

RESOLUTION NO. 2020- 007

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF PUBLIC UTILITY DISTRICT NO. 1 OF JEFFERSON COUNTY ("THE DISTRICT") ADOPTING A NEW FINANCIAL POLICY FOR THE DISTRICT.

WHEREAS the District adopted a financial policy with Resolution no. 2016-006, on August 16, 2016; and

WHEREAS the District has reviewed the financial policy, has consulted with Moss Adams, a financial and accounting consulting firm, and has held a series of public meetings with participation of Moss Adams on the following dates:

November 20, 2019 for a special meeting at the Jefferson County Library;

January 14, 2020 for a special meeting at the Harborside Inn

January 28, 2020 for a special meeting at the Chimacum Fire Hall

March 3, 2020 for a special meeting at 210 Four Corners; and

March 24, 2020 via WEBEX at a regular meeting; and

WHEREAS the revised financial policy has been thoroughly reviewed, analyzed, and discussed and it has been updated to address the strategic goals and needs of the District and its customers.

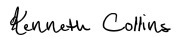
NOW, THEREFORE BE IT RESOLVED BY THE COMMISSION OF PUBLIC UTILITY DISTRICT NO. 1 OF JEFFERSON COUNTY AS FOLLOWS:

The District hereby approves and adopts the Financial Policy set forth in Exhibit "A", attached hereto; replacing the prior financial policy.

ADOPTED by the Commission of Public Utility District No. 1 of Jefferson County, Washington, at a regular open meeting held this 7th day of April 2020.

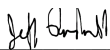


Dan Toepper, President



Ken Collins, Vice President

ATTEST:



Jeff Randall, Secretary